

PRESS RELEASE - For Immediate Release

ACCRA COST OF LIVING INDEX

Among the 274 urban areas participating in the fourth quarter 2006 *ACCRA Cost of Living Index*, the after-tax cost for a professional/managerial **standard of living ranged from more than twice the national average in New York (Manhattan) NY to 18 percent below the national average in Joplin MO.** The *ACCRA Cost of Living Index* is compiled and published quarterly by ACCRA – The Council for Community and Economic Research.

The Ten Most and Least Expensive Urban Areas in the ACCRA Cost of Living Index (COLI)

Fourth Quarter 2006

National Average for 274 Urban Areas = 100

Most Expensive			Least Expensive		
Ranking	Urban Areas	COL Index	Ranking	Urban Areas	COL Index
1	New York (Manhattan) NY	214.7	1	Joplin MO	82.0
2	San Francisco CA	172.9	2	Pryor Creek OK	84.3
3	Honolulu HI	163.5	3	McAllen TX	84.4
4	Nassau County NY	154.3	4	Hot Springs AR	84.9
5	San Jose CA	151.0	5	Jonesboro AR	85.4
6	Los Angeles-Long Beach CA	147.0	6	Douglas GA	85.8
7	Oakland CA	146.5	7	Dothan AL	85.9
8	New York (Queens) NY	146.0	8	Salina KS	86.2
9	Washington-Arlington-Alexandria DC-VA	138.8	9	Dyersburg TN	86.4
10	Boston MA	134.5	10	Lubbock TX	86.4

The *ACCRA Cost of Living Index* measures regional differences in the cost of consumer goods and services, excluding taxes and non-consumer expenditures, for professional and managerial households in the top income quintile. It is based on more than 50,000 prices covering almost 60 different items for which prices are collected quarterly by chambers of commerce, economic development organizations or university applied economic centers in each participating urban area. Small differences should not be interpreted as showing a measurable difference.

The composite index is based on six components – housing, utilities, grocery items, transportation, health care and miscellaneous goods and services.

Where's the most expensive prescription drug?

Each quarter, ACCRA collects more than 50,000 prices from communities across the US for the COLI. This quarter, ACCRA features the communities with the most and least expensive prescription drug item. ACCRA collected data on Lipitor® (atorvastatin calcium). Prices were gathered from pharmacy counters, including grocery stores and other retail outlets. The prices reflect cost without insurance coverage for thirty 20mg tablets.

The Five Most and Least Expensive Places to Buy Lipitor® in the ACCRA Cost of Living Index (COLI) Fourth Quarter 2006 Average for 274 Urban Areas = \$121.28

Most Expensive			Least Expensive		
Ranking	Urban Areas	Price	Ranking	Urban Areas	Price
1	Providence RI	\$142.35	1	Lake Havasu City AZ	\$102.99
2	Syracuse NY	\$142.12	2	Hays KS	\$103.33
3	Boston MA	\$140.48	3	Muskogee OK	\$107.00
4	Nassau County NY	\$138.18	4	Round Rock TX	\$107.06
5	Burlington-Chittenden Co VT	\$137.90	5	Baton Rouge LA	\$107.14

A Closer Look at New Jersey

New Jersey cities frequently rate among the most expensive in the index and prices outpace national averages for many items. Here's a snapshot of prices for five items:

Quarter 4, 2006	Parmesan Cheese 8 oz. canister, Kraft brand	Apartment Rent 2 Bedroom 2 baths, 950 sq. ft.	Tire Balance one front wheel Balance	Dentist Visit Adult teeth cleaning	Veterinary Services Annual exam, 4-year-old dog
Middlesex-Monmouth	\$4.31	\$1,323.00	\$11.70	\$87.80	\$42.80
Newark-Elizabeth	\$4.39	\$1372.00	\$11.10	\$86.14	\$44.00
Bergen-Passaic	\$4.79	\$1467.00	\$12.10	\$83.29	\$49.00
National Average	\$3.36	\$ 784.65	\$ 9.17	\$70.32	\$36.74

The quarterly ACCRA Cost of Living Index is available by subscription for \$140 per year (print or PDF version) or \$250 per year (electronic version). Send check, payable to ACCRA, P.O. Box 100127, Arlington VA 22210-0407, or subscribe on the Internet at www.coli.org.

If you need additional information on the Cost of Living Index, please contact Erol Yildirim at ey@accra.org or by phone (703) 522-4980.